

FINANCE AND TRADE

Lower Prices Prevail in a Largely Professional Market

NEW INTEREST IN STEEL STOCKS

GENERAL MARKET REPORT

Special Dispatch to The Evening Star.

NEW YORK, April 28.—Opening prices this morning were generally lower in sympathy with London and the prevailing sentiment of the room. New interest was attracted to the steel stocks by the announcement that the courts would be appealed to in the matter of the recent raid on American Steel and Wire. The decision of the chairman to withdraw from the management was announced semi-officially.

but instead of showing its appreciation of such relief by a substantial rise the stock

was weak throughout the morning. The fears of Carnegie competition were used in explanation of the weakness. American Sugar advanced sharply during the morning under a volume of business in which a considerable short interest was forced out.

Yesterday's fluctuations were said to have largely to be attributed to the elimination of the short account, but the market failed to sustain that view. The stock is so speculative and the condition of the trade so uncertain that the dealings are left almost exclusively to the few speculators and inside interests adhere to the belief that at least one independent refiner will be induced to enter the American company.

The railroad stock advanced and the periodical advances owing to the fact that liquidation in them is not yet over. They were, however, more positively weakened and rallied without enthusiasm. The condition suggests lower prices as a means of awakening public interest. Want of prices, however, would work back to higher prices. Once it becomes widespread

likely to withdraw its demand.

terests indifferent, now confronted with the prospect of a new street. That it will not change materially in the near future is indicated by the fact that from the exodus of the leadership, the Railroad Officials and bear leaders would indicate virtually at the same time, the decline of activity in either account. The first group, however, is almost certain to be followed by extraordinary developments.

Bank statement was a good one, but fell far short of market expectations. The banks have gained \$3,800,000 in lawful funds. They have increased their loans \$7,075,300. Deposits have increased \$4,435,100. The net result of all changes is \$4,300,000. The increase of \$2,720,000 in the surplus reserve, however, is not included in the \$4,300,000, and should be fully ample for present needs.

The gold movement begun this week is an uncertain quantity. However, it is impossible to tell how far the reserve may be drawn in providing for Europe's needs in this regard. The gold movement in banking circles, and \$10,000,000 might be taken without harmful consequences to the local market, accompanied by other unfavorable influences.

New York Stock Market.

	Opp.	High	Low
American Cotton Oil	41	41	38%
Am. Steel & Wire pld.	78	78	78
American Sugar	118	117	118
Am. Tobacco	104	109	111
Atchafalpa	70	70	70
Achison, pld.	70	70	70
Baltimore & Ohio	80	80	80
Baltimore & Ohio, pld.	80	80	80
Brooklyn Rapid Transit	73	73	73
B. & O. pld.	73	73	73
C. C. & St. Louis	61	61	61
Chicago B. & Q.	120	120	120
Chic. & N. W. pld.	120	120	120
Chicago Gas	105	105	105
C. M. & St. Paul	119	119	119
Chic. & N. W. Pacific	109	109	109
Chic. St. P. & M.	109	109	109

Colorado Fuel and Iron	42	42	41 $\frac{1}{4}$	41 $\frac{1}{4}$
Consolidated Gas				

Delaware & Hudson	31	31	31	31
General Steel	42	42	40	41
Illinois Central	70	70	69	69
General Electric				
Phillips Central	82	82	81	81
Metropolitan Fraction	150	150	148	148
Manhattan Elevated	90	94	93	93
Missouri Pacific	85	85	85	85
M. K. & T. pfd.			85	85
National Lead Co.				
New Jersey Lead Co.	119	119	119	119
New York Central	136	136	135	136
Union & Western	228	231	228	228
Northern Pacific	228	228	228	228
Northern Pacific, pfd.	71	71	71	71
Pennsylvania R. R.	328	328	328	328
Phil. & Reading, Ist pfd.	369	369	369	369
Southern Railway	57	57	57	57
Southern Railway, pfd.	57	57	57	57
Tenn. Coal and Iron	19	19	19	19
Union Pacific	96	96	96	96

U. S. Leather.....	121 ³ / ₄	123 ³ / ₄	121 ³ / ₄	126 ³ / ₄
U. S. Leather, pfd.....	71 ¹ / ₂	71 ¹ / ₂	71 ¹ / ₂	71 ¹ / ₂

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Washington Market extn. 6s, 110 bid. Masonic Hall Association 5s, 108 bid, 110 asked. American Graphophone 4s, 5s, 100 bid.

National Bank Stocks.—Bank of Washington, 200 bid, 400 asked; Metropolitan, 600 bid, Central, 200 bid, 400 asked; Columbia, 100 bid, Second, 100 bid, Citizens', 100 bid, Columbia, 100 bid, Second, 100 bid, 150 bid, 100 asked; West End, 118 bid, 120 asked; 120 bid, 125 asked; Lincoln, 115 bid, 120 asked.

Safe Deposit and Trust Companies.—National Safe Deposit and Trust, 125 bid, 125 asked; Washington Loan and Trust, 1157 bid, 1158 asked; American Security and Trust, 100 bid.

Real Estate.—Flower's, 80 bid, Franklin, 100 bid, 125 asked; 125 bid, 150 asked; George, 100 bid, 100 Metropolitan, 100 bid, 100 asked; Cottage, 75 bid, 100 bid, Arlington, 150 bid, German-American, 210 bid, National Trust, 12 bid, 13 asked; 13 bid, 14 asked; 14 bid, 15 asked; Commercial, 4 bid, Columbia, 11 bid, 115 asked.

Real Estate Title.—Real Estate Title, 80 bid, Columbia Title 5 asked. District Title, 38, asked.

Railroad Stocks.—Capital Trust, 104 bid, 104 1/2 asked; Chesapeake and Potomac, 106 bid, 107 1/2 asked; City and Suburban, 25 bid.

Telephone Stocks.—Chesapeake and Potomac, x61

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May.....	9.51	9.61	9.50	9.59
July.....	9.47	9.50	9.46	9.50
August.....	9.39	9.35	9.39	9.39